



# ***NEWS RELEASE***

## **PRESS OFFICE**

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## **New Millennium Bank Becomes an SBA Preferred Lender**

**NEWARK, NJ---**New Millennium Bank (OTC Bulletin Board: NMNB) has become a U.S. Small Business Administration (SBA) Preferred Lender under the agency's Preferred Lender Program it was announced today.

Under the SBA Preferred Lenders Program, New Millennium Bank has been delegated full authority by the SBA to approve loans, resulting in faster service to local small business owners in need of capital. Under the new lending authority, New Millennium Bank is now able to process, close, and service SBA loans.

In making the announcement, SBA New Jersey District Director James A. Kocsi said, "Only the most active and expert lenders qualify for SBA's premier streamlined lending program. We are pleased to add New Millennium Bank to our list of Preferred Lenders. This status will allow them to assist even more small businesses in communities where they have a presence."

"Our decision to add New Millennium Bank to the Preferred Lenders Program was based on the bank's ability to develop and analyze complete loan packages, as well as their past performance history with SBA," said Kocsi.

"As a community bank reaching out to the small businesses, our goal is to provide superior customer service to the small businesses, accountants and attorneys throughout the neighborhoods we serve," said Chris Van Der Stad, President of New Millennium Bank.

"New Millennium Bank has been offering loans guaranteed by the SBA program since the Bank's inception, however," said Van Der Stad, "becoming an SBA Preferred Lender gives our customer-base quicker access to capital needed to expand or start small businesses. We see the SBA Preferred Lenders Program as a perfect fit and plan on making the program the foundation of our small business-lending program."

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According to Van Der Stad, H. Robert Bechtel, Senior Vice President will head up the bank's SBA unit. Mr. Bechtel has over thirty years of banking experience and has spent the last ten years working specifically with SBA programs.

According to Kocsi, SBA's preferred lenders are subject to periodic reviews by the agency to verify compliance with agency's loan performance parameters. In addition to its new preferred lender status, New Millennium Bank is also an SBA*Express* lender, a program that allows additional financing options such as revolving lines of credit. Both loan programs account for 96 percent of SBA's loan activity in New Jersey.

The New Brunswick-based New Millennium Bank has \$100 million in assets with a two branches. The bank's main office is located at 57 Livingston Avenue, New Brunswick, New Jersey. New Millennium Bank trades on the Over the Counter - Bulletin Board under the symbol NMNB.OB. Additional information about New Millennium Bank may be obtained by visiting the bank's Web site at [www.nmbonline.com](http://www.nmbonline.com) or calling 732-729-1100.

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